

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 1773 - SB 2059**

March 16, 2009

**SUMMARY OF BILL:** Requires the Commissioner of Commerce and Insurance to compile and submit a report to the Governor and General Assembly containing an analysis of life settlement contracts based on information provided in annual statements provided by life settlement providers and brokers. The report shall also contain a summary of all consumer complaints regarding charities issuing charitable gift annuities during the previous year. The report is due by July 1 of each year, beginning July 1, 2010.

**ESTIMATED FISCAL IMPACT:**

**Increase State Expenditures - \$2,300/One-Time  
\$3,000/Recurring**

Assumptions:

- Computer programming for an estimated one-time increase in state expenditures of \$750.
- One-time increase in state expenditures for the design and creation of the report for the Governor and General Assembly estimated at \$1,500.
- Recurring increase to state expenditures for production and publication of the annual report to the Governor and General Assembly estimated at \$3,000.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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